

Revitalization Commission

Agenda

**Monday, May 11, 2015
Louisville Public Library
1st Floor Conference Room
951 Spruce Street (Northwest entrance)
7:30 AM – 9:00 AM**

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of April 13, 2015 Meeting Minutes
- V. Public Comments on Items Not on the Agenda (Limit to 3 Minutes)
- VI. Reports of Commission
- VII. Business Matters of Commission
 - a. DELO Update
 - b. Urban Renewal Legislation Update
 - c. List of potential Urban Renewal projects
 - d. TIF Model Update
- VIII. Items for Next Meeting June 8, 2015, 7:30am Library Meeting Room
- IX. Commissioners' Comments
- X. Adjourn

Revitalization Commission

Meeting Minutes

Monday, April 13, 2015

Spruce Room

749 Main Street

7:30AM – 9:00AM

Call to Order – Chairperson Karl Becker called the meeting to order at 7:30 AM in the Spruce Room at City Hall, 749 Main Street, Louisville, Colorado.

The following members were present:

Commissioners Present: Karl Becker
Steve Fisher
Alex Gorsevski
Rob Lathrop
Michael Menaker
Mayor Bob Muckle
Bob Tofte

Staff Members Present: Malcolm Fleming, City Manager
Heather Balser, Deputy City Manager
Aaron DeJong, Economic Development Director
Troy Russ, Planning and Building Safety Director
Sam Light, City Attorney
Dawn Burgess, Executive Assistant to the City Manager

Others: Rick Brew
Randy Caranci
Justin McClure
Mike Kranzdorf
Chris Pritchard
Angie Layton
Gladys Levis-Pilz

Approval of Agenda – Agenda was approved as presented.

Approval of Meeting Minutes – The minutes from the March 9, 2015 meeting were approved.

City of Louisville

City Manager's Office 749 Main Street Louisville CO 80027
303.335.4533 (phone) 303.335.4550 (fax) www.LouisvilleCO.gov

Public Comments

None

Reports of the Commission:

Glendale new entertainment project is pursuing the open carry liquor license district. Commissioner Menaker wonders if there is a model for that. City Attorney Light said Greeley has that model.

Business Matters of the Commission –

a. Louisville Historical Commission Presentation:

Louisville Historical Commission (HPC) member Gladys Levi-Pilz presented plans for improving and revitalizing the museum campus. The Historical Commission is on a long road to comprehensive redesign of campus including adding exhibition space, climate controlled space, work space, new community building, educational space, and ADA compliance. Another needs assessment was done. Map included in the packet shows current museum space and proposed space. This is an opportunity to realize a new vision for museum.

The Historical Commission hopes to get the project on the City CIP list. They would like to break ground in 2018 and are currently identifying funding opportunities.

The museum property is not in Urban Renewal district. Do LRC funds need to be spent in UR area? Attorney Light said Statute has been amended to allow TIF revenues to be spent outside area.

How does right of way relate to LRC boundary? Sam - technically he does not know. Statute does not limit LRC to LRC boundary area.

Commissioner Menaker feels the LRC would help the Historical Commission wherever the LRC can.

Levi –Pilz concluded saying the Historical Commission needs to have design work done and cost estimates to move forward to know what needs to be funded.

b. DELO Update:

Justin McClure of RMCS gave an update on the process and where the project is. Hope to have construction plans submitted to Planning within 60 days. McClure gave an overview of the parcel and showed video of proposed project. Offsite detention plans have been submitted. The amount of fill generated is growing.

DELO Plaza was denied by Planning Commission but is going before Council April 21st. If the project can gain staff support, McClure would like LRC support.

Reiterated that the changes are happening now and will be very positive.

DELO has submitted horizontal construction approval. It is a tight timeline. Believes can complete the residential portion within 12 months.

Hoping to maintain pressure on BNSF to get project moving for South Street Pedestrian Gateway.

c. South Boulder Road Small Area Plan Update:

Troy Russ reviewed the powerpoint included in the packet. Looked at reasonable density changes. The term mixed use has changed; now it is giving flexibility.

Planning intends to show Council the full spectrum of what the survey said. Planning will ask Council to consider the range of alternatives. Planning will consider parking, traffic, fiscal, etc. to get meaningful data. Probably what will emerge will be a hybrid of all 3 alternatives.

Commissioner Gorsevski suggests adding a map of the current state of South Boulder Road.

d. Urban Renewal Legislation Update:

Deputy City Manager Heather Balser reported that: House Bill #1348 has been introduced. The bill has language similar language to a bill introduced in the 2014-15 legislative session. It first suggests municipalities sit down with the impacted taxing entities to determine if an agreement can be reached regarding TIF revenue allocations. If an agreement can't be reached then the bill defines the percentage of property tax revenues allocated to the URA to be no more than the percentage of municipal sales tax increment allocated to the URA.

Louisville has a revenue sharing agreement with County on TIF currently so not sure how the bill would impact future amendments and the current agreement. Louisville will continue to have conversations about the bill. The Colorado Municipal League (CML) will oppose the bill. The bill was vetoed last year by the Governor, not sure it will be vetoed again. There is a 120 day negotiation period for an agreement and then the percentages apply in the absence of an agreement. Staff has concerns with the language in the bill on modifications to the plan and how that would apply to the LRC. HB # 1348 if passed by both the Senate and House and signed by the Governor would go into effect Jan. 1, 2016.

Commissioner Menaker requested staff bring back to the next LRC meeting any updates on the bill as well as any potential actions that should be taken by the

LRC in light of its possible passage. The legislative session ends May 6 so staff will know more at the next LRC meeting and be prepared to discuss next steps if HB #1348 moves forward.

e. Construction Defect Liability Legislation Update

A bill amending the construction defects law is being discussed in the Legislature. The proposal makes tweaks to conditions that make construction defect. The bill creates extra hoops to jump through to pursue resolution of disputes involving defects.

Speaker of the House has concerns. Voting appears to be along party lines.

Commissioner Gorsevski would like to point out the other side sees it is not minor tweaks; that it is pro-developer. If we are asked to take a view, we should be mindful of other perspectives.

City did not take a position.

f. Update to TIF Projection Model

DeJong reviewed changes made to the TIF projections presented on March 9, 2015. The model is a tool or indicator to give insight into decision making. There are some numbers that are known and some are not known.

DeJong thanked Commissioner Fisher for his help on the update. Commissioner Menaker would like to know what happens if DELO Plaza comes out.

Commissioner Lathrop looked at funding for other projects and finds that it maintains a healthy balance.

Public Comments:

None

Commissioners' Comments –

Bob Tofte – can DELO /RMCS provide elevation view from Griffith St. for next meeting. Surprised at how close buildings are to Griffith St.

New items for next meeting and future agendas:

- Urban Renewal Legislation
 - hear analysis and guidance
 - declare intent to support projects to minimize or eliminate impact of proposed legislation
- TIF Spreadsheet – what happens if DELO Plaza comes off – if DELO Plaza does not happen. Also moving Coal Creek Station out.

- DELO Update
- RMCS provide DELO elevation view from Griffith St. for next meeting.

Meeting Adjourned: 9:17 AM

de

lo

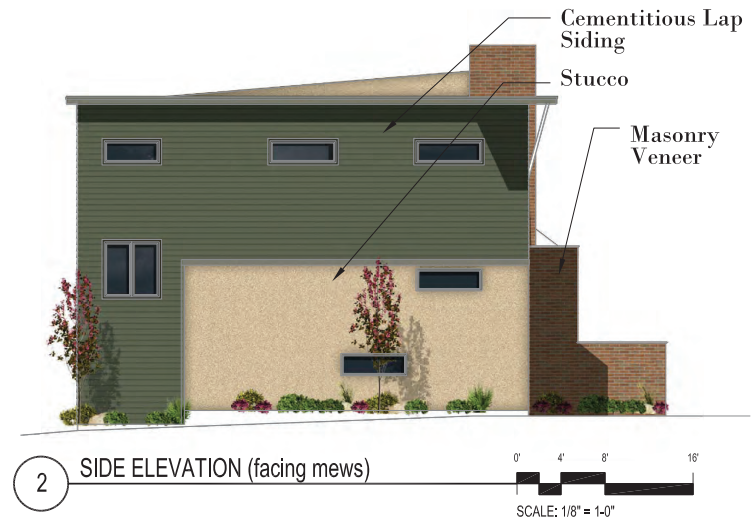
DowntownEastLouisville

Final Planned Unit Development Phases 1 and 1A

A part of section 8, township 1 south, range 69 west of the 6th p.m.
City of Louisville, County of Boulder, State of Colorado



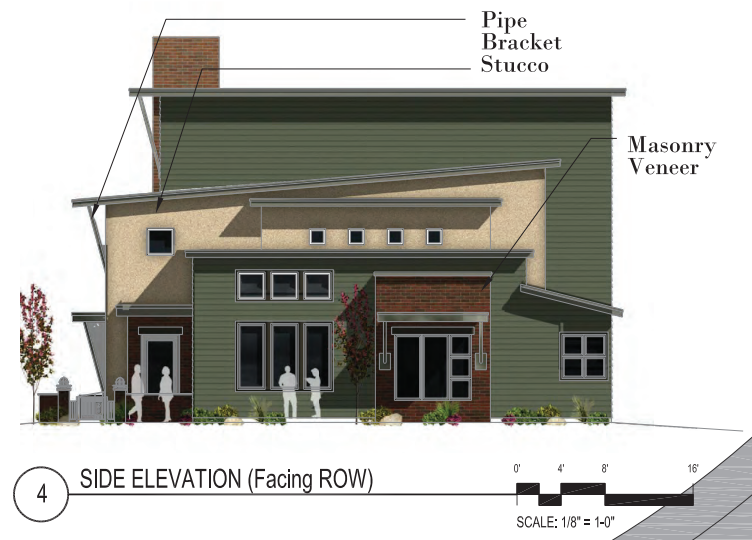
1 STREET FRONT ELEVATION



2 SIDE ELEVATION (facing mews)



3 ALLEY ELEVATION



4 SIDE ELEVATION (Facing ROW)



5 PERSPECTIVE SKETCH

NOTE:
1. MATERIALS DEPICTED AND LABELED ON ARCHITECTURAL ELEVATIONS ARE INTENDED TO ILLUSTRATE VARYING MATERIALS AND COLORS. FINAL MATERIALS AND COLORS MAY CHANGE WITHIN THE CONSTRUCTION DOCUMENTS AND WILL BE IDENTIFIED AT THAT TIME.



sheet title
Architectural
Elevations

planning & la

people creating spaces
pcs group, inc.
1001 16th street, 3B-180
Denver, Co 80265
tel (303) 531-4905
www.pcsgroupco.com

engineering

ENGINEERING
CONSULTANTS
Contact: Jason D. Margraf, PE
6505 S. Paris St.
Ste B Centennial CO 80111
ph:(303)368-5601
fx:(303) 368-5603

owner's rep
RMCS, Inc.
950 Spruce St.
Ste 2A
Louisville, CO
720.524.3620

architecture

kga|studio
architects
960 spruce street suite 2d louisville, co 80027
p: 303.442.5662 f: 303.442.5668
www.kgarch.com

submittal		
no	date	description
1	11-7-2013	initial submittal
2	1-30-2014	second submittal
3	4-14-2014	third submittal
designed by: KLM drawn by: KLM		
checked by: PMS project #: 030009		

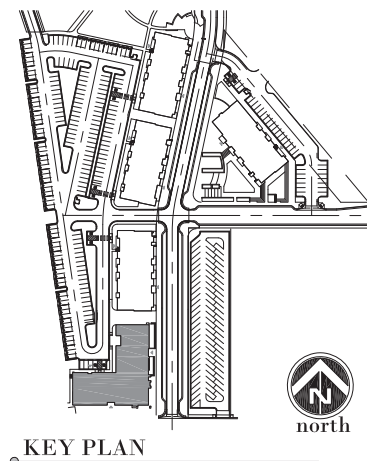
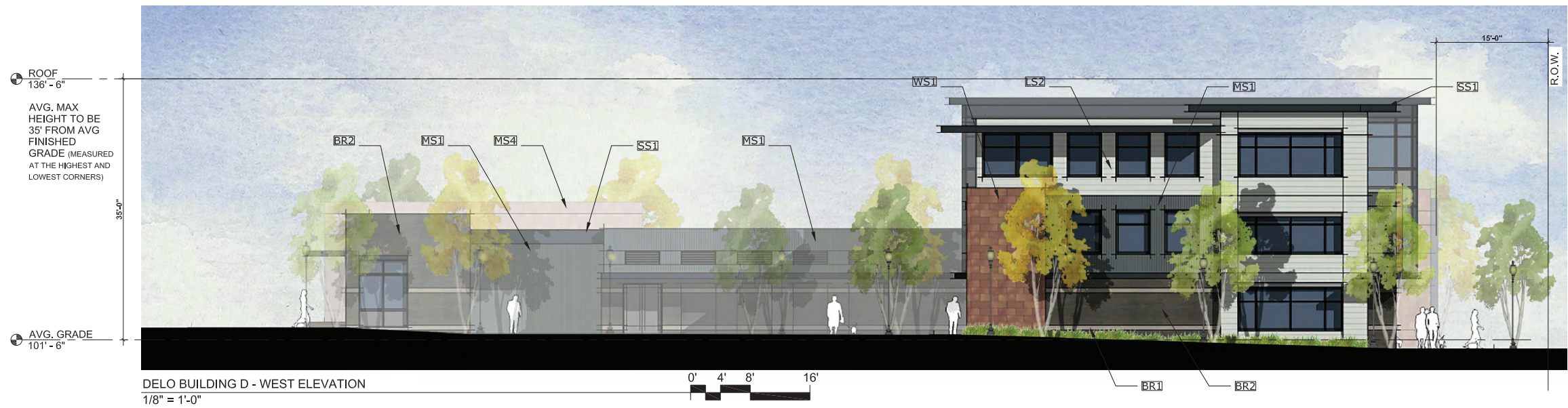
de

lo

DowntownEastLouisville

Final Planned Unit Development Phase 2

A part of section 8, township 1 south, range 69 west of the 6th p.m.
City of Louisville, County of Boulder, State of Colorado



DELO PHASE II BUILDING MATERIAL PALETTE

- LS1. CEMENT LAP SIDING OR STUCCO

LS2. CEMENT LAP SIDING OR STUCCO

MS1. VERTICAL OR HORIZONTAL CORRUGATED METAL SIDING OR METAL PANEL

MS2. VERTICAL OR HORIZONTAL CORRUGATED METAL SIDING OR METAL PANEL

MS3. VERTICAL OR HORIZONTAL CORRUGATED METAL SIDING OR METAL PANEL

MS4. VERTICAL OR HORIZONTAL CORRUGATED METAL SIDING OR METAL PANEL

WS1. HORIZONTAL TONGUE AND GROOVE WOOD RAINSCREEN

BR1. BRICK, RUNNING BOND

BR2. BRICK, RUNNING BOND

SN1. STONE VENEER
- SS1. STANDING SEAM METAL SIDING / ROOF

SS2. STANDING SEAM METAL SIDING / ROOF

W01. ALUMINUM CLAD WINDOW FRAME

W02. VINYL CLAD WINDOW FRAME

SP1. SPANDREL PANEL

ST1. ALUMINUM STOREFRONT SYSTEM

TP1. PAINTED ACCENT TRIM

MB1. PAINTED FAUX METAL EXPOSED BEAM

GR1. POWDERCOATED METAL GUARDRAIL

NOTE:
ALL MATERIALS & COLORS FROM THE DELO PHASE II
BUILDING MATERIAL PALETTE ARE ELIGIBLE FOR USE
IN THE CONSTRUCTION DOCUMENTATION PROCESS.

scale

north

sheet title

Architectural
Elevations

planning & la

people

creating spaces

pcs group, inc.
1001 16th street, 3B-180
denver, CO 80265
tel (303) 531-4905
www.pcsgroupco.com

owner's rep

RMCS

21 South Sunset Street
Longmont, CO 80503
Phone: 720.524.3620

designed by: SOS

drawn by: SCD

checked by: JDM

project #: 030017

engineering

ENGINEERING
CONSULTANTS

Contact: Jason D. Margraf, PE
11101 W. 120th Ave, Ste 240
Broomfield, CO 80021
ph: (303) 368-5601
fx: (303) 368-5603

architecture

OZ
ARCHITECTURE

3003 Larimer Street
denver, CO 80205
ph: (303) 861-5704
WWW.OZarch.com

sheet

25 of 34

SUBJECT: LEGISLATIVE UPDATE

DATE: MAY 11, 2015

PRESENTED BY: AARON DEJONG, ECONOMIC DEVELOPMENT

SUMMARY:

Deputy City Manager Heather Balser will update the commission on legislative actions out of the state capitol.

ATTACHMENTS:

1. House Bill 15-1348

**First Regular Session
Seventieth General Assembly
STATE OF COLORADO**

REREVISED

*This Version Includes All Amendments
Adopted in the Second House*

LLS NO. 15-0657.01 Bob Lackner x4350

HOUSE BILL 15-1348

HOUSE SPONSORSHIP

Hullinghorst and Lawrence, Brown, Buck, Conti, Coram, DelGrosso, Dore, Ginal, Wilson, Becker J., Becker K., Kagan, Roupe, Van Winkle

SENATE SPONSORSHIP

Heath and Balmer, Grantham, Kefalas, Marble, Merrifield, Sonnenberg

House Committees
Finance

Senate Committees
Finance

SENATE
Amended 3rd Reading
May 6, 2015

A BILL FOR AN ACT

101 **CONCERNING MODIFICATIONS TO STATUTORY PROVISIONS GOVERNING**
102 **URBAN REDEVELOPMENT TO PROMOTE THE EQUITABLE**
103 **FINANCIAL CONTRIBUTION AMONG AFFECTED PUBLIC BODIES IN**
104 **CONNECTION WITH URBAN REDEVELOPMENT PROJECTS**
105 **ALLOCATING TAX REVENUES.**

SENATE
Amended 2nd Reading
May 5, 2015

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

HOUSE
3rd Reading Unamended
April 20, 2015

The bill modifies statutory provisions governing an urban renewal authority (URA) in the following respects:

HOUSE
2nd Reading Unamended
April 17, 2015

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

- ! **Section 1** of the bill modifies the number of commissioners of a URA. Specifically, the bill deletes the requirement that a URA have an odd number of commissioners and allows a URA to have up to 13 commissioners.
- ! In all cases where an urban renewal plan (plan) managed by the URA includes an allocation of property tax increment generated by the mill levy imposed by one or more counties, except where the municipality is a city and county, section 1 of the bill requires one commissioner to be appointed by agreement of the boards of county commissioners of each county whose property taxes are subject to allocation under any such plan. Where any plan managed by the authority includes an allocation of property tax increment generated by the mill levy imposed by any special district or school district, one such commissioner must also be a board member of a special district whose property taxes are subject to allocation under any such plan, selected by agreement of such special districts whose property taxes are subject to allocation under any such plan, and one such commissioner must also be an elected member of a board of education of a school district, selected by agreement of the school districts whose property taxes are subject to allocation under any such plan. This section of the bill also specifies the time by which such representational appointments must be made and the terms of such appointments.
- ! **Section 4** of the bill imposes similar representational requirements when the governing body of a municipality designates itself as the URA.
- ! Under current law, if the property taxes collected as a result of the county levy will be used in the plan, the governing body of the municipality or the URA is required to submit a report discussing the impact to the county (report). **Section 2** of the bill clarifies that the report is required to be sent to the board of county commissioners and also to the governing body of each taxing entity for which the revenues from its general fund mill levy is proposed to be allocated under the plan. The report is required to be developed in consultation with such board as well any such governing bodies. This section of the bill also extends the time by which the report must be initially submitted and requires the report to address impacts on districts in addition to those of the county.
- ! Section 2 of the bill clarifies that the provisions in a plan allowing for tax increment financing apply with respect to

- the property taxes of specifically designated public bodies.
- ! Section 2 of the bill also requires that, in the case of the special fund established to collect the revenues from certain taxes allocated to the URA upon the payment of indebtedness, all funds remaining in the special fund that have not previously been rebated and that originated as property tax increment generated based on the mill levy of a taxing body within the boundaries of the urban renewal area must be repaid to each taxing body based on requirements specified in the bill.
 - ! Before any urban renewal plan containing any tax allocation provisions that allocates any taxes of any public body other than the municipality may be approved by the municipal governing body, section 2 of the bill also requires the governing body to notify the board of county commissioners of each county and the governing boards of each other public body whose property tax revenues would be allocated under such proposed plan. Representatives of the municipal governing body and each board of county commissioners and each public body are then required to meet and attempt to negotiate an agreement governing the types and limits of tax revenues of each taxing entity to be allocated to the urban renewal plan. Any allocated shared tax revenues governed by any agreement are limited to all or any portion of the taxes levied upon taxable property by the public body within the area covered by the urban renewal plan in addition to any sales tax revenues generated within the area covered by the urban renewal plan by the imposition of the sales tax of the municipality and any other public body.
 - ! In the absence of an agreement between the municipality and any taxing entity, section 2 of the bill prohibits the percentage of property tax increment revenues of any public body that may be allocated to the URA from exceeding the percentage of municipal sales tax increment revenues allocated to the URA under the provisions of the urban renewal plan. The bill specifies the manner in which the percentage of municipal sales tax increment revenue allocated to the URA is to be determined as well as the determination of the amount of any moneys that the municipality pays to, contributes to, or invests in the URA for the project.

1 **SECTION 1.** In Colorado Revised Statutes, 31-25-104, **amend**
2 **(2) (a) and (2) (b); and add (2.5) as follows:**

3 **31-25-104. Urban renewal authority.** (2) (a) (I) EXCEPT AS
4 PROVIDED IN SUBSECTION (2.5) OF THIS SECTION, an authority ~~shall consist~~
5 ~~CONSISTS of any odd number of~~ THIRTEEN commissioners, ~~which shall be~~
6 ~~not less than five nor more than eleven each~~ NOT FEWER THAN TEN of
7 ~~whom shall~~ MUST be appointed by the mayor, who shall designate the
8 ~~chairman~~ CHAIRPERSON for the first year. ~~Such~~ IN ORDER TO REPRESENT
9 THE COLLECTIVE INTERESTS OF THE COUNTY AND ALL TAXING BODIES
10 LEVYING A MILL LEVY IN ONE OR MORE URBAN RENEWAL AREAS MANAGED
11 BY THE AUTHORITY, REFERRED TO IN THIS PART 1 AS AN URBAN RENEWAL
12 AUTHORITY AREA, OTHER THAN THE MUNICIPALITY, ONE SUCH
13 COMMISSIONER ON THE AUTHORITY MUST BE APPOINTED BY THE BOARD OF
14 COUNTY COMMISSIONERS OF THE COUNTY IN WHICH THE TERRITORIAL
15 BOUNDARIES OF THE URBAN RENEWAL AUTHORITY AREA ARE LOCATED,
16 ONE SUCH COMMISSIONER MUST ALSO BE A BOARD MEMBER OF A SPECIAL
17 DISTRICT SELECTED BY AGREEMENT OF THE SPECIAL DISTRICTS LEVYING
18 A MILL LEVY WITHIN THE BOUNDARIES OF THE URBAN RENEWAL
19 AUTHORITY AREA, AND ONE COMMISSIONER MUST ALSO BE AN ELECTED
20 MEMBER OF A BOARD OF EDUCATION OF A SCHOOL DISTRICT LEVYING A
21 MILL LEVY WITHIN THE BOUNDARIES OF THE URBAN RENEWAL AUTHORITY
22 AREA. IF THE URBAN RENEWAL AUTHORITY AREA IS LOCATED WITHIN THE
23 BOUNDARIES OF MORE THAN ONE COUNTY, THE APPOINTMENT IS MADE BY
24 AGREEMENT OF ALL OF THE COUNTIES IN WHICH THE BOUNDARIES OF THE
25 URBAN RENEWAL AUTHORITY AREA ARE LOCATED.

26 (II) IF NO COUNTY, SPECIAL DISTRICT, OR SCHOOL DISTRICT
27 APPOINTS A COMMISSIONER TO THE AUTHORITY, THEN THE COUNTY,

1 SPECIAL DISTRICT, OR SCHOOL DISTRICT APPOINTMENT REMAINS VACANT
2 UNTIL SUCH TIME AS THE APPLICABLE APPOINTING AUTHORITY MAKES THE
3 APPOINTMENT PURSUANT TO THIS PARAGRAPH (a).

4 (III) IF THE APPOINTING COUNTY IS A CITY AND COUNTY, THE
5 REQUIREMENTS OF THIS PARAGRAPH (a) PERTAINING TO COUNTY
6 REPRESENTATION ON THE AUTHORITY BOARD NEED NOT BE SATISFIED.

7 (IV) ALL MAYORAL appointments and designation shall be CHAIR
8 DESIGNATIONS ARE subject to approval by the governing body OF THE
9 MUNICIPALITY WITHIN WHICH THE AUTHORITY HAS BEEN ESTABLISHED.
10 Not more than one of the commissioners APPOINTED BY THE MAYOR may
11 be an official of the municipality.

12 (V) In the event that an official of the municipality is appointed
13 as commissioner of an authority, acceptance or retention of such
14 appointment shall not be IS NOT deemed a forfeiture of his OR HER office,
15 or incompatible therewith, or AND DOES NOT affect his OR HER tenure or
16 compensation in any way. The term of office of a commissioner of an
17 authority who is a municipal official shall IS not be affected or curtailed
18 by the expiration of the term of his OR HER municipal office.

19 (b) The commissioners who are first appointed shall MUST be
20 designated by the mayor to serve for staggered terms so that the term of
21 at least one commissioner will expire each year. Thereafter, the term of
22 office shall be IS five years. A commissioner shall hold HOLDS office until
23 his OR HER successor has been appointed and has qualified. Vacancies
24 other than by reason of expiration of terms shall MUST be filled by the
25 mayor for the unexpired term; EXCEPT THAT, IN THE CASE OF A
26 COMMISSIONER ON THE AUTHORITY WHO HAS BEEN APPOINTED BY THE
27 BOARD OF COMMISSIONERS OF A COUNTY PURSUANT TO PARAGRAPH (a) OF

1 THIS SUBSECTION (2), A VACANCY ON THE AUTHORITY BOARD FOR THE
2 BALANCE OF THE UNEXPIRED TERM MUST BE FILLED BY THE BOARD OF
3 COMMISSIONERS OF THE COUNTY THAT MADE THE ORIGINAL
4 APPOINTMENT, A VACANCY OF THE SPECIAL-DISTRICT APPOINTED SEAT
5 MUST BE FILLED BY AGREEMENT OF THE AFFECTED SPECIAL DISTRICTS,
6 AND A VACANCY OF THE SCHOOL-DISTRICT APPOINTED SEAT MUST BE
7 FILLED BY AGREEMENT OF THE AFFECTED SCHOOL DISTRICTS. A majority
8 of the commissioners ~~shall constitute~~ CONSTITUTES a quorum. The mayor
9 shall file with the clerk a certificate of the appointment or reappointment
10 of any commissioner, and such certificate ~~shall be~~ IS conclusive evidence
11 of the due and proper appointment of such commissioner. A
12 commissioner ~~shall receive~~ RECEIVES no compensation for his OR HER
13 services, but ~~he shall be~~ IS entitled to the necessary expenses, including
14 traveling expenses, incurred in the discharge of his OR HER duties.

15 (2.5) WHEN THE GOVERNING BODY OF A MUNICIPALITY
16 DESIGNATES ITSELF AS THE AUTHORITY OR TRANSFERS AN EXISTING
17 AUTHORITY TO THE GOVERNING BODY PURSUANT TO SECTION 31-25-115
18 (1), AN AUTHORITY CONSISTS OF THE SAME NUMBER OF COMMISSIONERS
19 AS THE NUMBER OF MEMBERS OF THE GOVERNING BODY. IN ADDITION, IN
20 ORDER TO REPRESENT THE COLLECTIVE INTERESTS OF THE COUNTY AND
21 ALL TAXING BODIES LEVYING A MILL LEVY WITHIN THE BOUNDARIES OF
22 THE URBAN RENEWAL AUTHORITY AREA OTHER THAN THE MUNICIPALITY,
23 ONE ADDITIONAL COMMISSIONER ON THE AUTHORITY MUST BE APPOINTED
24 BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY IN WHICH THE
25 TERRITORIAL BOUNDARIES OF THE URBAN RENEWAL AUTHORITY AREA ARE
26 LOCATED, ONE ADDITIONAL COMMISSIONER MUST ALSO BE A BOARD
27 MEMBER OF A SPECIAL DISTRICT SELECTED BY AGREEMENT OF THE SPECIAL

1 DISTRICTS LEVYING A MILL LEVY WITHIN THE BOUNDARIES OF THE URBAN
2 RENEWAL AUTHORITY AREA, AND ONE ADDITIONAL COMMISSIONER MUST
3 ALSO BE AN ELECTED MEMBER OF A BOARD OF EDUCATION OF A SCHOOL
4 DISTRICT LEVYING A MILL LEVY WITHIN THE BOUNDARIES OF THE URBAN
5 RENEWAL AUTHORITY AREA. IF THE NUMBER OF MEMBERS OF THE
6 GOVERNING BODY CAUSES THE AUTHORITY TO HAVE AN EVEN NUMBER OF
7 COMMISSIONERS, THE MAYOR SHALL APPOINT AN ADDITIONAL
8 COMMISSIONER TO RESTORE AN ODD NUMBER OF COMMISSIONERS TO THE
9 AUTHORITY. AS APPLICABLE, THE APPOINTMENT OF THE COUNTY, SPECIAL
10 DISTRICT, AND SCHOOL DISTRICT REPRESENTATIVES ON THE AUTHORITY
11 PURSUANT TO THIS SUBSECTION (2.5) MUST BE MADE IN ACCORDANCE
12 WITH THE PROCEDURES SPECIFIED IN SECTION 31-25-104 (2).

13 **SECTION 2.** In Colorado Revised Statutes, 31-25-107, **amend**
14 (9) (a) introductory portion and (9) (a) (II); and **add** (9) (i) and (9.5) as
15 follows:

16 **31-25-107. Approval of urban renewal plans by local**
17 **governing body.** (9) (a) Notwithstanding any law to the contrary, any
18 urban renewal plan, as originally approved or as later modified pursuant
19 to this part 1, may contain a provision that THE PROPERTY taxes OF
20 SPECIFICALLY DESIGNATED PUBLIC BODIES, if any, levied after the
21 effective date of the approval of such urban renewal plan upon taxable
22 property in an urban renewal area each year or that municipal sales taxes
23 collected within said area, or both such taxes, by or for the benefit of **any**
24 THE DESIGNATED public body ~~shall~~ MUST be divided for a period not to
25 exceed twenty-five years after the effective date of adoption of such a
26 provision, as follows:

27 (II) That portion of said property taxes or all or any portion of said

1 sales taxes, or both, in excess of the amount of property taxes or sales
2 taxes paid into the funds of each such public body in accordance with the
3 requirements of subparagraph (I) of this paragraph (a) shall MUST be
4 allocated to and, when collected, paid into a special fund of the authority
5 to pay the principal of, the interest on, and any premiums due in
6 connection with the bonds of, loans or advances to, or indebtedness
7 incurred by, whether funded, refunded, assumed, or otherwise, the
8 authority for financing or refinancing, in whole or in part, an urban
9 renewal project, or to make payments under an agreement executed
10 pursuant to subsection (11) of this section. Any excess municipal sales tax
11 OR PROPERTY TAX collections not allocated pursuant to this subparagraph
12 (II) shall MUST be paid into the funds of the municipality OR OTHER
13 TAXING ENTITY, AS APPLICABLE. Unless and until the total valuation for
14 assessment of the taxable property in an urban renewal area exceeds the
15 base valuation for assessment of the taxable property in such urban
16 renewal area, as provided in subparagraph (I) of this paragraph (a), all of
17 the taxes levied upon the taxable property in such urban renewal area
18 shall MUST be paid into the funds of the respective public bodies. Unless
19 and until the total municipal sales tax collections in an urban renewal area
20 exceed the base year municipal sales tax collections in such urban
21 renewal area, as provided in subparagraph (I) of this paragraph (a), all
22 such sales tax collections shall MUST be paid into the funds of the
23 municipality. When such bonds, loans, advances, and indebtedness, if
24 any, including interest thereon and any premiums due in connection
25 therewith, have been paid, all taxes upon the taxable property or the total
26 municipal sales tax collections, or both, in such urban renewal area shall
27 MUST be paid into the funds of the respective public bodies, AND ALL

1 MONEYS REMAINING IN THE SPECIAL FUND ESTABLISHED PURSUANT TO
2 THIS SUBPARAGRAPH (II) THAT HAVE NOT PREVIOUSLY BEEN REBATED AND
3 THAT ORIGINATED AS PROPERTY TAX INCREMENT GENERATED BASED ON
4 THE MILL LEVY OF A TAXING BODY, OTHER THAN THE MUNICIPALITY,
5 WITHIN THE BOUNDARIES OF THE URBAN RENEWAL AREA MUST BE REPAID
6 TO EACH TAXING BODY BASED ON THE PRO RATA SHARE OF THE PRIOR
7 YEAR'S PROPERTY TAX INCREMENT ATTRIBUTABLE TO EACH TAXING
8 BODY'S CURRENT MILL LEVY IN WHICH PROPERTY TAXES WERE DIVIDED
9 PURSUANT TO THIS SUBSECTION (9). ANY MONEYS REMAINING IN THE
10 SPECIAL FUND NOT GENERATED BY PROPERTY TAX INCREMENT ARE
11 EXCLUDED FROM ANY SUCH REPAYMENT REQUIREMENT.
12 NOTWITHSTANDING ANY OTHER PROVISION OF LAW, ANY ADDITIONAL
13 REVENUES THE MUNICIPALITY, COUNTY, SPECIAL DISTRICT, OR SCHOOL
14 DISTRICT RECEIVES EITHER BECAUSE THE VOTERS HAVE AUTHORIZED THE
15 MUNICIPALITY, COUNTY, SPECIAL DISTRICT, OR SCHOOL DISTRICT TO
16 RETAIN AND SPEND SAID MONEYS PURSUANT TO SECTION 20 (7) (d) OF
17 ARTICLE X OF THE STATE CONSTITUTION SUBSEQUENT TO THE CREATION
18 OF THE SPECIAL FUND PURSUANT TO THIS SUBPARAGRAPH (II) OR AS A
19 RESULT OF AN INCREASE IN THE PROPERTY TAX MILL LEVY APPROVED BY
20 THE VOTERS OF THE MUNICIPALITY, COUNTY, SPECIAL DISTRICT, OR
21 SCHOOL DISTRICT SUBSEQUENT TO THE CREATION OF THE SPECIAL FUND,
22 TO THE EXTENT THE TOTAL MILL LEVY OF THE MUNICIPALITY, COUNTY,
23 SPECIAL DISTRICT, OR SCHOOL DISTRICT EXCEEDS THE RESPECTIVE MILL
24 LEVY IN EFFECT AT THE TIME OF APPROVAL OR SUBSTANTIAL
25 MODIFICATION OF THE URBAN RENEWAL PLAN, ARE NOT INCLUDED IN THE
26 AMOUNT OF THE INCREMENT THAT IS ALLOCATED TO AND, WHEN
27 COLLECTED, PAID INTO THE SPECIAL FUND OF THE AUTHORITY.

1 (i) WITHIN THE TWELVE-MONTH PERIOD PRIOR TO THE EFFECTIVE
2 DATE OF THE APPROVAL OR MODIFICATION OF THE URBAN RENEWAL PLAN
3 REQUIRING THE ALLOCATION OF MONEYS TO THE AUTHORITY PURSUANT
4 TO PARAGRAPH (a) OF SUBSECTION (9) OF THIS SECTION, THE
5 MUNICIPALITY, COUNTY, SPECIAL DISTRICT, OR SCHOOL DISTRICT IS
6 ENTITLED TO THE REIMBURSEMENT OF ANY MONEYS THAT SUCH
7 MUNICIPALITY, COUNTY, SPECIAL DISTRICT, OR SCHOOL DISTRICT PAYS TO,
8 CONTRIBUTES TO, OR INVESTS IN THE AUTHORITY FOR THE PROJECT. THE
9 REIMBURSEMENT IS TO BE PAID FROM THE SPECIAL FUND OF THE
10 AUTHORITY ESTABLISHED PURSUANT TO PARAGRAPH (a) OF THIS
11 SUBSECTION (9).

12 (9.5) (a) BEFORE ANY URBAN RENEWAL PLAN CONTAINING ANY
13 TAX ALLOCATION PROVISIONS THAT ALLOCATES ANY TAXES OF ANY
14 PUBLIC BODY OTHER THAN THE MUNICIPALITY MAY BE APPROVED BY THE
15 MUNICIPAL GOVERNING BODY PURSUANT TO SUBSECTION (4) OF THIS
16 SECTION, THE GOVERNING BODY SHALL NOTIFY THE BOARD OF COUNTY
17 COMMISSIONERS OF EACH COUNTY AND THE GOVERNING BOARDS OF EACH
18 OTHER PUBLIC BODY WHOSE PROPERTY TAX REVENUES WOULD BE
19 ALLOCATED UNDER SUCH PROPOSED PLAN. REPRESENTATIVES OF THE
20 MUNICIPAL GOVERNING BODY AND EACH BOARD OF COUNTY
21 COMMISSIONERS AND EACH PUBLIC BODY SHALL THEN MEET AND ATTEMPT
22 TO NEGOTIATE AN AGREEMENT GOVERNING THE TYPES AND LIMITS OF TAX
23 REVENUES OF EACH TAXING ENTITY TO BE ALLOCATED TO THE URBAN
24 RENEWAL PLAN. THE AGREEMENT MUST ADDRESS, WITHOUT LIMITATION,
25 ESTIMATED IMPACTS OF THE URBAN RENEWAL PLAN ON COUNTY OR
26 DISTRICT SERVICES ASSOCIATED SOLELY WITH THE URBAN RENEWAL PLAN.
27 THE AGREEMENT MAY BE ENTERED INTO SEPARATELY AMONG THE

1 MUNICIPALITY, THE AUTHORITY, AND EACH SUCH COUNTY OR OTHER
2 PUBLIC BODY, OR THROUGH A JOINT AGREEMENT AMONG THE
3 MUNICIPALITY, THE AUTHORITY, AND ANY PUBLIC BODY THAT HAS CHOSEN
4 TO ENTER THAT AGREEMENT. ANY SUCH ALLOCATED SHARED TAX
5 REVENUES GOVERNED BY ANY AGREEMENT ARE LIMITED TO ALL OR ANY
6 PORTION OF THE TAXES LEVIED UPON TAXABLE PROPERTY BY THE PUBLIC
7 BODY WITHIN THE AREA COVERED BY THE URBAN RENEWAL PLAN IN
8 ADDITION TO ANY SALES TAX REVENUES GENERATED WITHIN THE AREA
9 COVERED BY THE URBAN RENEWAL PLAN BY THE IMPOSITION OF THE SALES
10 TAX OF THE MUNICIPALITY AND ANY OTHER PUBLIC BODY.

11 (b) THE AGREEMENT DESCRIBED IN PARAGRAPH (a) OF THIS
12 SUBSECTION (9.5) MAY PROVIDE FOR A WAIVER OF ANY PROVISION OF THIS
13 PART 1 THAT PROVIDES FOR NOTICE TO THE PUBLIC BODY, REQUIRES ANY
14 FILING WITH OR BY THE PUBLIC BODY, REQUIRES OR PERMITS CONSENT
15 FROM THE PUBLIC BODY, OR PROVIDES ANY ENFORCEMENT RIGHT TO THE
16 PUBLIC BODY. THE MUNICIPALITY MAY DELEGATE TO THE AUTHORITY THE
17 RESPONSIBILITY FOR NEGOTIATING THE AGREEMENT DESCRIBED IN
18 PARAGRAPH (a) OF THIS SUBSECTION (9.5) AS LONG AS FINAL APPROVAL OF
19 THE PLAN OR ANY MODIFICATION OF THE PLAN IS MADE BY THE
20 GOVERNING BODY OF THE MUNICIPALITY IN ACCORDANCE WITH
21 SUBSECTION (4) OF THIS SECTION.

22 (c) IF, AFTER A PERIOD OF ONE HUNDRED TWENTY DAYS FROM THE
23 DATE OF NOTICE OR SUCH LONGER OR SHORTER PERIOD AS THE MUNICIPAL
24 GOVERNING BODY AND ANY PUBLIC BODY MAY AGREE, THERE IS NO
25 AGREEMENT BETWEEN THE MUNICIPAL GOVERNING BODY AND ANY PUBLIC
26 BODY AS DESCRIBED IN PARAGRAPH (a) OF THIS SUBSECTION (9.5), THE
27 MUNICIPAL GOVERNING BODY AND ANY APPLICABLE PUBLIC BODY ARE

1 SUBJECT TO THE PROVISIONS AND LIMITATIONS OF PARAGRAPH (d) OF THIS
2 SUBSECTION (9.5).

3 (d) IN AN ABSENCE OF AN AGREEMENT BETWEEN THE
4 MUNICIPALITY AND ANY TAXING ENTITY AS DESCRIBED IN PARAGRAPH (a)
5 OF THIS SUBSECTION (9.5), THE PARTIES MUST SUBMIT TO == MEDIATION
6 ON THE ISSUE OF APPROPRIATE ALLOCATION OF URBAN RENEWAL PROJECT
7 COSTS AMONG THE MUNICIPALITY AND ALL OTHER TAXING ENTITIES
8 WHOSE TAXES WILL BE ALLOCATED PURSUANT TO AN URBAN RENEWAL
9 PLAN. IN MAKING A DETERMINATION OF THE APPROPRIATE ALLOCATION,
10 THE MEDIATOR MUST CONSIDER THE NATURE OF THE PROJECT, THE
11 NATURE AND RELATIVE SIZE OF THE REVENUE AND OTHER BENEFITS THAT
12 ARE EXPECTED TO ACCRUE TO THE MUNICIPALITY AND OTHER TAXING
13 ENTITIES AS A RESULT OF THE PROJECT, ANY LEGAL LIMITATIONS ON THE
14 USE OF REVENUES BELONGING TO THE MUNICIPALITY OR ANY TAXING
15 ENTITY, AND ANY CAPITAL OR OPERATING COSTS THAT ARE EXPECTED TO
16 RESULT FROM THE PROJECT. WITHIN NINETY DAYS, THE MEDIATOR MUST
17 ISSUE HIS OR HER FINDINGS OF FACT AS TO THE APPROPRIATE ALLOCATION
18 OF COSTS AND SHALL PROMPTLY TRANSMIT SUCH INFORMATION TO THE
19 PARTIES. THE MUNICIPALITY MAY AGREE TO THE MEDIATOR'S FINDINGS BY
20 INCLUDING IN THE URBAN RENEWAL PLAN PROVISIONS THAT ALLOCATE
21 MUNICIPAL AND INCREMENTAL == TAX REVENUES OF TAXING BODIES IN
22 ACCORDANCE WITH THE COST ALLOCATIONS DETERMINED BY THE
23 MEDIATOR OR BY ENTERING INTO AN INTERGOVERNMENTAL AGREEMENT
24 WITH THE TAXING ENTITY PROVIDING AN ALTERNATIVE COST ALLOCATION
25 METHODOLOGY. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, NO
26 PAYMENTS MAY BE MADE INTO THE SPECIAL FUND OF THE AUTHORITY IN
27 ACCORDANCE WITH SUBPARAGRAPH (II) OF PARAGRAPH (a) OF SUBSECTION

1 (9) OF THIS SECTION UNLESS THE MUNICIPALITY OR THE AUTHORITY HAS
2 SATISFIED THE REQUIREMENTS OF THIS SUBSECTION (9.5).

3 (e) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION,
4 A CITY AND COUNTY IS NOT REQUIRED TO REACH AN AGREEMENT WITH A
5 COUNTY SATISFYING THE REQUIREMENTS OF THIS SUBSECTION (9.5).

6 **SECTION 3. In Colorado Revised Statutes, 31-25-115, add (1.5)**
7 **as follows:**

8 **31-25-115. Transfer - abolishment. (1.5) WHEN THE GOVERNING**
9 **BODY OF A MUNICIPALITY DESIGNATES ITSELF AS THE AUTHORITY OR**
10 **TRANSFERS AN EXISTING AUTHORITY TO THE GOVERNING BODY PURSUANT**
11 **TO SUBSECTION (1) OF THIS SECTION, ONE SUCH COMMISSIONER ON THE**
12 **AUTHORITY MUST BE APPOINTED BY THE BOARD OF COUNTY**
13 **COMMISSIONERS OF THE COUNTY IN WHICH THE TERRITORIAL BOUNDARIES**
14 **OF THE URBAN RENEWAL AUTHORITY AREA ARE LOCATED, ONE SUCH**
15 **COMMISSIONER MUST ALSO BE A BOARD MEMBER OF A SPECIAL DISTRICT**
16 **SELECTED BY AGREEMENT OF THE SPECIAL DISTRICTS LEVYING A MILL**
17 **LEVY WITHIN THE BOUNDARIES OF THE URBAN RENEWAL AUTHORITY**
18 **AREA, AND ONE COMMISSIONER MUST ALSO BE AN ELECTED MEMBER OF A**
19 **BOARD OF EDUCATION OF A SCHOOL DISTRICT LEVYING A MILL LEVY**
20 **WITHIN THE BOUNDARIES OF THE URBAN RENEWAL AUTHORITY AREA.**
21 **APPOINTMENTS MADE PURSUANT TO THIS SUBSECTION (1.5) MUST BE**
22 **MADE IN ACCORDANCE WITH THE PROCEDURES SPECIFIED IN SECTION**
23 **31-25-104 (2).**

24 **SECTION 4. Act subject to petition - effective date -**
25 **applicability. (1) This act takes effect at 12:01 a.m. on the day following**
26 **the expiration of the ninety-day period after final adjournment of the**
27 **general assembly (August 5, 2015, if adjournment sine die is on May 6,**

1 2015); except that, if a referendum petition is filed pursuant to section 1
2 (3) of article V of the state constitution against this act or an item, section,
3 or part of this act within such period, then the act, item, section, or part
4 will not take effect unless approved by the people at the general election
5 to be held in November 2016 and, in such case, will take effect on the
6 date of the official declaration of the vote thereon by the governor.

7 (2) This act applies to:

8 (a) Municipalities, urban renewal authorities and any urban
9 renewal plans created on or after January 1, 2016; or

10 (b) Urban renewal plan amendments or modifications adopted on
11 or after January 1, 2016, that include any of the following: Any addition
12 of an urban renewal project; an alteration in the boundaries of an urban
13 renewal area; any change in the mill levy or the sales tax component of
14 any such plan, except where such changes or modifications are made in
15 connection with refinancing any outstanding bonded indebtedness; or an
16 extension of an urban renewal plan or the duration of a specific urban
17 renewal project regardless of whether such extension or related changes
18 in duration of a specific urban renewal project require actual alteration of
19 the terms of the urban renewal plan.

SUBJECT: POTENTIAL TIF PROJECTS

DATE: MAY 11, 2015

PRESENTED BY: AARON DEJONG, ECONOMIC DEVELOPMENT

SUMMARY:

The Commission requested a list of projects staff can identify that may request or could use LRC assistance. This list is not comprehensive and there may be other projects not identifying that would be worth consideration. No funding amounts are identified as applications have not been received requesting assistance.

LIST OF POTENTIAL PROJECTS:

Historic Grain Elevator

The redevelopment of the parcel has needed public infrastructure upgrades. The upgrades will be identified in an approved PUD. The design is scheduled to go in front of City Council on May 19, 2015.

Coal Creek Station

The owners continue to pursue small land acquisitions to control all the property needed for the designed development on South Boulder Road and Highway 42. No application has been received requesting assistance.

Addressing impacts to existing neighborhoods

With redevelopment projects progressing, the surrounding neighborhoods may experience impacts relating to changing travel patterns, additional uses, and increased business. There may be projects that can minimize the impacts, or improve the connections, between the existing neighborhoods and the redevelopment projects.

Louisville Plaza

The Louisville Plaza is under new ownership as of 2014 and they may have small improvements planned in the future. The public infrastructure is adequate for the current development and no upgrades have been identified.

Village Square Shopping Center

The western portion of the Village Square Shopping Center has not seen significant reinvestment and does not match the revitalized eastern portion of the center, containing Alfalfa's, Papa Murphy's, SuperCuts, and the under construction apartment project. The owners have considered façade or parking lot improvements to refresh the center, but no decisions have been made, nor an application for assistance.

Downtown Parking

SUBJECT: LIST OF POTENTIAL PROJECTS**DATE: MAY 11, 2015****PAGE 2 OF 2**

The growth of downtown, particularly in restaurant and retail operations, has created parking demand in the afternoons and evenings that consume all the supply within the core business area. Patrons are parking in the surrounding Old Town neighborhood, creating concerns for residents. Additional supply for evening use will lessen the impact on the Old Town neighborhood. All day parking is also reaching capacity with the increase in service employees and office uses.

Downtown Streetscaping

With the redevelopment area, South Street Pedestrian Gateway, and grain elevator projects progressing, an opportunity will exist to extend the pedestrian reach of downtown by improved streetscaping, landscaping, and public art.

Main Street Realignment

A portion of the proposed Main Street realignment concept is within the Urban Renewal Area. Assistance may be needed to move the concept forward given it is desired in the South Boulder Road Small Area Plan.

TIF District Analysis

= Actual Values

= Cells that can be modified

Res AV %

7.96%

Comm AV %

29%

Includ	Assumptions:															
	Organic Value Growth															
	2%															
	Mill Levy	84.450	84.450	85.187	85.187	85.187	85.187	85.187	85.187	85.187	85.187	85.187	85.187	85.187	85.187	85.187
	Tax Year as of January 1	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	Year Tax paid	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	Assessed Value Base	28,724,674	29,466,021	28,853,950	28,419,543	28,987,934	29,567,693	30,159,046	30,762,227	31,377,472	32,005,021	32,645,122	33,298,024	33,963,985	34,643,264	35,336,130
	Assessed Value Total	29,413,479	30,235,128	31,139,814	32,983,771	33,643,446	35,574,889	37,575,310	43,375,979	51,046,834	54,150,406	56,197,656	58,011,741	59,171,976	60,355,416	61,562,524
	+ DELO Res	-	-	-	-	-	626,850	626,850	3,840,700	-	-	-	-	-	-	-
	+ DELO Comm	-	-	-	-	-	-	-	1,216,234	-	-	-	-	-	-	-
	+ DELO Phase 2 Res	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	+ DELO Phase 2 Comm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	+ Safeway	-	-	-	-	835,896	-	2,871,570	-	-	-	-	-	-	-	-
	+ Arnold	-	-	-	-	-	-	-	194,662	623,460	547,335	278,600	-	-	-	-
	+ North End Res	-	-	-	-	398,000	636,800	1,026,840	788,040	788,040	398,000	398,000	-	-	-	-
	+ North End Comm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	+ BOOM	-	-	-	-	-	-	-	630,300	630,300	-	-	-	-	-	-
	+ TEBO	-	-	-	-	-	-	424,900	-	-	-	-	-	-	-	-
Total Assessed Value plus Projects		29,413,479	30,235,128	31,139,814	32,983,771	34,877,342	36,838,539	42,525,470	50,045,915	53,088,634	55,095,741	56,874,256	58,011,741	59,171,976	60,355,416	61,562,524
Total TIF Assessed Value		688,805	769,107	2,285,864	4,564,228	5,889,409	7,270,847	12,366,424	19,283,688	21,711,162	23,090,720	24,229,134	24,713,717	25,207,991	25,712,151	26,226,394
TIF Revenue		58,170	64,951	194,726	388,813	501,701	619,382	1,053,459	1,642,720	1,849,509	1,967,029	2,064,007	2,105,287	2,147,393	2,190,341	2,234,148
Prior Year Fund Balance		157,759														
Expenditure Assumptions																
% Growth of Admin Costs		3%	47.85%	16.50%	10.80%	8.62%	7.19%	4.36%	2.88%	2.63%	2.55%	2.50%	2.53%	2.55%	2.58%	2.60%
% payback to City for Underpass		25%														
Underpass contribution		\$ 1,300,000														
Underpass Interest		0.650%														
County Payment %		7.15%														
Expenditures																
Professional Services - Investment Fees		20	20	30	50	20	20	20	20	20	20	20	20	20	20	20
Professional Services-Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Admin & Ops - Current GF Labor Costs		31,120	31,080	32,130	42,000	43,260	44,558	45,895	47,271	48,690	50,150	51,655	53,204	54,800	56,444	58,138
Admin & Ops - Prior LRC Liability		32,630	32,460	3,770	-	-	-	-	-	-	-	-	-	-	-	-
Bond Maintenance Fees		1,500														
Core Project Area Bond Repayment							-	52,312	113,575	443,361	453,100	462,731	635,584	648,120	660,903	673,935
Tract One Rebate*							125,000	130,000	125,000							
Regional Detention Facility Capital Contribution						325,000										
County Payment						27,800	35,872	44,286	75,322	117,454	132,240	140,643	147,577	150,528	153,539	156,609
Funding for Other Projects								500,000	450,000	600,000	700,000	1,100,000	1,000,000	1,050,000	1,000,000	1,100,000
Underpass Commitment						45,000	65,000	75,000	233,060	369,498	417,145	127,998	-	-	-	-
Total Expenditures		63,770	63,560	35,930	441,350	269,152	846,176	1,042,872	1,577,605	1,751,195	1,881,542	1,834,835	1,901,873	1,869,262	1,987,009	2,055,122
Yearly Revenue Exceeding Expenditures						(52,537)	232,549	(226,794)	10,587	65,114	98,314	85,487	229,172	203,415	278,131	203,332
Ending Fund Balance		(5,600)	1,391	158,796	105,222	337,771	110,977	121,564	186,678	284,992	370,479	599,652	803,066	1,081,198	1,284,530	1,463,556
% of Revenue		-10%	2%	82%	27%	67%	18%	12%	11%	15%	19%	29%	38%	50%	59%	66%
Underpass Interest							8,158	7,788	7,351	5,884	3,521	-	-	-	-	-
Balance of Underpass Contribution					\$ 1,300,000	\$ 1,255,000	\$ 1,198,158	\$ 1,130,946	\$ 905,236	\$ 541,622	\$ 127,998	\$ -	\$ -	\$ -	\$ -	\$ -
Total to Underpass by Year						45,000	110,000	185,000	418,060	787,559	1,204,704	1,332,701	1,332,701	1,332,701	1,332,701	1,332,701

*Assumes Safeway increment is received in the Year budgeted (may be different than specified in TIF Rebate Agreement)

							TOTAL
85.187	85.187	85.187	85.187	85.187	85.187	85.187	
2026	2027	2028	2029	2030	2031	2032	
2027	2028	2029	2030	2031	2032	2033	
36,042,852	36,763,709	37,498,983	38,248,963	39,013,942	39,794,221	40,590,106	
62,793,774	64,049,650	65,330,643	66,637,256	67,970,001	69,329,401	70,715,989	
-	-	-	-	-	-	-	5,094,400
-	-	-	-	-	-	-	1,216,234
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	3,707,466
-	-	-	-	-	-	-	1,644,057
-	-	-	-	-	-	-	4,433,720
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	424,900
62,793,774	64,049,650	65,330,643	66,637,256	67,970,001	69,329,401	70,715,989	
26,750,922	27,285,941	27,831,659	28,388,293	28,956,059	29,535,180	30,125,883	
2,278,831	2,324,407	2,370,896	2,418,313	2,466,680	2,516,013	2,566,334	36,023,108.87
2.63%	2.65%	2.68%	2.71%	2.73%	2.76%	2.79%	
20	20	20	20	20	20	20	
-	-	-	-	-	-	-	
59,882	61,678	63,529	65,435	67,398	69,420	71,502	
-	-	-	-	-	-	1	
700,770	714,583	728,665	743,024	757,662	772,587		
162,936	166,195	169,519	172,909	176,368	179,895	183,493	
1,200,000	1,250,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	
-	-	-	-	-	-	-	
2,123,608	2,192,476	2,261,733	2,281,388	2,301,448	2,321,922	1,555,016	
155,222	131,931	109,162	136,926	165,232	194,091	1,011,318	
1,618,778	1,750,709	1,859,872	1,996,797	2,162,029	2,356,121	3,367,438	
71%	75%	78%	83%	88%	94%	131%	
-	-	-	-	-	-	-	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1,332,701	1,332,701	1,332,701	1,332,701	1,332,701	1,332,701	1,332,701	